

Message Text

CONFIDENTIAL

PAGE 01 CAIRO 00854 290843Z

12-S
ACTION NEA-10

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FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 6120
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C O N F I D E N T I A L CAIRO 854

FROM PECK

E.O. 11652: GDS
TAGS: ENRG SA US
SUBJECT: OIL POLICY

REF: JIDDA 6009

1. YAMANI ANSWER ON OIL PRICES IN INTERVIEW PUBLISHED IN AUG 22
AL MUSAWWAR REFERRED TO IN REFTEL IS AS FOLLOWS:

2. QUESTION: IS THERE AN INTENTION TO RAISE THE PRICE OF OIL
AFTER THE GRACE PERIOD AND WHAT IS THE SAUDI POSITION ON THIS?
ANSWER: THIS WILL BE DISCUSSED IN OPEC MEETING SEPT 24. SOME
MEMBERS OF OPEC UNDERLINE THE NECESSITY TO RAISE PRICES, BUT
THE SAUDI GOVT DOES NOT SEE AT THIS MOMENT A SUFFICIENT ECONOMIC
JUSTIFICATION TO RAISE PRICES. THE MATTER WILL BE OBJECTIVELY
STUDIED BY US IN SAUDI ARABIA AFTER WHICH WE WILL ADAPT A CLEAR
CUT STAND AT THE FORTHCOMING MEETING.

EILTS

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Message Attributes

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